

COOPER, RYAN INTRODUCE MEDINFO ACT

Bill would inform taxpayers about the total contributions they have made to Medicare and what benefits they already have and are expected to receive.

March 31, 2011

WASHINGTON, D.C -- Congressman Jim Cooper (D-TN) introduced H.R. 1252, the bipartisan "Medicare Information Act" (MedInfo Act), with Congressman Paul Ryan (R-WI), Chairman of the House Budget Committee. Every year, American taxpayers receive a Social Security statement that provides a concise, user-friendly record of their total contributions and a summary of their estimated lifetime benefits. Taxpayers deserve to receive the same information from Medicare, and the "MedInfo Act" requires a summary to be included with their annual Social Security statement.

"Most people are glad to know they will receive far more in benefits from Medicare than they contribute to the program," said Congressman Jim Cooper. "Every American should know more about how Medicare really works. Medicare is one of our most important benefits. We must protect it for older Americans, and preserve it for our children and grandchildren."

The "MedInfo Act" would provide a complete breakdown of lifetime Medicare contributions and benefits for everyone 25 and older. The annual statement would be sent in conjunction with the current Social Security statement. This information will facilitate greater understanding of the Medicare program.

"It is critical that policymakers start working together to save Medicare for current and future generations," said Chairman Ryan. "The millions of Americans who depend on this critical program deserve access to timely, accurate information about what contributions they have made and what benefits they have received or can expect to receive in the future. This bipartisan legislation aims to educate taxpayers and provide them with the information they deserve."

Recent support from prominent industry leaders:

David Walker - Former Comptroller General of the United States, and Former Public Trustee of Social Security and Medicare

"Congressmen Cooper and Ryan should be commended for their Medicare Information Act of 2011. The time has come to make Medicare beneficiaries aware of their contributions and the value of benefits provided by the Hospital

Insurance (Part A) program. In my view, appropriate cost and benefit information should also be provided for the Medicare Part B and D programs at some point. Many Americans are not aware of the huge taxpayer subsidies being provided for these programs out of general revenues even for individuals who are very well off financially. Such subsidies must be reconsidered as part of comprehensive Medicare reform.”

Bill Novelli - Former CEO of AARP

“Every American needs to understand the costs and benefits of the Medicare program. The Medicare Information Act is a good start and I hope it will be the beginning of a national conversation.”

Maya MacGuineas - President, Committee for a Responsible Federal Budget

“Congressmen Cooper and Ryan are right to emphasize the need for more transparency in the Medicare program. We are going to have to ensure its long-term sustainability, and highlighting the costs and benefits is a useful exercise to help get that discussion underway.”

Bipartisan Policy Center

“The cost to provide this information is incredibly low – little more than the small printing costs – but the educational return to American citizens is quite high.”

Additional Information is available on this one-page summary.

#